

REMARKS

Claims 9-64 are pending. Claims 37-43, 45-49, 51, 52, 54, 55, 57 and 59 have been amended to correspond to the amendments made to certain corresponding lower-numbered claims, as discussed below. Claims 9, 20, 37 and 45 are independent. Favorable reconsideration is requested.

Initially, Applicant wishes to thank the Examiner for the cordial and productive telephonic interview of June 15, 2005. Among the items agreed upon at that interview was that the complete lineage of this application was in fact set forth in the Application Data Sheet filed with the original filing papers, as well as in the original continuation application cover sheet, and that in the original filing papers, in addition to listing the lineage in a Data Sheet, the specification was amended to state this lineage.

In view of the claim of benefit to the earlier filing date for this application, it was agreed that the Galant reference is not prior art as against the present application. For this reason, the rejection of claims 14-16, 20-34, 41-42, and 49-53 under Section 103, which was based upon the combination of Togher et al. and Galant, is now moot.

In the Office Action, the restriction of claims 37-60 was withdrawn. In view of this, and as discussed during the interview, Applicant has made the same amendments to claims 39-60 as were made to corresponding ones of the other claims in the Amendment dated December 13, 2004.

Claims 9-13, 17-19, 35-40, 43-48 and 54-64 were rejected under 35 U.S.C. § 102(e) over Togher et al. (U.S. Patent 5,375,055).

Independent claim 9 is directed to a process for displaying quotes on a trading screen used in an automated trading system on which a plurality of trading entities trade, some, but not all, of the trading entities having bilateral credit with one another, those trading

entities having bilateral credit with one another being trading counterparties. The process comprises: displaying a quote made by a first trading entity on at least one trading screen associated with the first trading entity; and providing an indication to the first trading entity that its quote can be accepted by a predetermined number which is more than one but less than all of the first trading entity's trading counterparties.

Independent claim 20 is directed to process for displaying quotes on a trading screen used in an automated trading system on which a plurality of trading entities, some, but not all, of the trading entities having bilateral credit with one another. Those trading entities having bilateral credit with one another are trading counterparties. The process includes: displaying a quote made by a first trading entity on the first trading entity's trading screen, and providing an indication to the first trading entity of the percentage of the first trading entity's trading counterparties that can accept its quote.

With regard to claim 20, the position was taken in the Office Action that the feature of displaying to the first trader the percentage of the first traders' trading counterparties that can accept the quote is shown col. 12, lines 31-51 of Togher.

However, as was discussed in the interview, this portion of Togher does not relate to the above-mentioned limitation of claim 20. This section of Togher refers to a selection of a warning percentage to broadcast to all traders on a specific floor that a particular counterparty has utilized a specific percentage of its *available credit* with the specific floor. The percentage referred to in the cited portion of Togher does not relate at all to the percentage of counterparties that can accept the quote, as recited in claim 20.

During the interview, the Examiner agreed that this portion of Togher et al. does not in fact teach the percentage as recited in claim 20. For at least this reason, claim 20 is believed clearly patentable over Togher. Amended claim 45 generally corresponds to claim 20 and is believed patentable for at least the same reasons.

Claim 9 provides an indication to the first trader that a predetermined number more than one, but less than all, of the “trading counterparties,” trading counterparties being defined as those parties with which bilateral credit exists, can accept the first trader’s quote. None of the cited portions of Togher teach or suggest the recited feature. During the interview, the Examiner agreed that no *indication* is given in Togher that *more than one but less than all* of the trading counterparties can accept the first trader’s quote. For at least this reason, claim 9 is believed patentable over Togher. Amended claim 37 generally corresponds to claim 9 and is believed patentable for at least the same reasons.

The other claims in this application are each dependent from one or another of the independent claims discussed above and are therefore believed patentable for the same reasons. Since each dependent claim is also deemed to define an additional aspect of the invention, however, the individual reconsideration of the patentability of each on its own merits is respectfully requested.

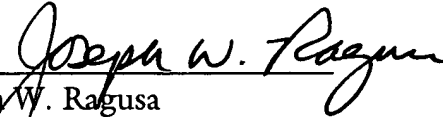
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The above response is believed to place this application in condition for allowance and issuance of a Notice of Allowance in response is respectfully requested.

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Respectfully submitted,

By 

Joseph W. Ragusa

Registration No.: 38,586

DICKSTEIN SHAPIRO MORIN &
OSHINSKY LLP

1177 Avenue of the Americas

41st Floor

New York, New York 10036-2714

(212) 835-1400